Listing of Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

1-19. (canceled)

20. (previously presented) An arithmetic performance attribution method for determining portfolio performance, relative to a benchmark, over multiple time periods t, where t varies from 1 to T, comprising the steps of:

(a) determining coefficients $(A+\alpha_t)$, where the values α_t are defined as

$$\alpha_t = \left[\frac{R-\overline{R}-A\sum_{k=1}^{T}(R_k-\overline{R}_k)}{\sum_{k=1}^{T}(R_k-\overline{R}_k)^2}\right](R_t-\overline{R}_t),$$

where A has any predetermined value, R_t is a portfolio return for period t, $\overline{R}_t$ is a benchmark return for period t, R is determined by

$$R=[\prod_{t=1}^{T}(1+R_t)]-1,$$

and $\overline{R}$ is determined by

$$\overline{R}=[\prod_{t=1}^{T}(1+\overline{R}_t)]-1;$$

and

(b) determining the portfolio performance as

$$R-\overline{R}=\sum_{t=1}^{T}(A+\alpha_t)(R_t-\overline{R}_t) \ .$$

21. (previously presented) The method of claim 20, wherein A is

$$A=\frac{1}{T}\left[\frac{(R-\overline{R})}{(1+R)^{1/T}-(1+\overline{R})^{1/T}}\right], \textit{ where } \ R\neq\overline{R},$$

or for the special case $R=\overline{R}$:

$$A=(1+R)^{(T-1)/T}.$$

22. (previously presented) The method of claim 20, wherein A = 1.

23. (previously presented) The method of claim 20, wherein step (b) is performed by determining the portfolio performance as

$$R - \overline{R} = \sum_{t=1}^{T} \sum_{i=1}^{N} (A + \alpha_t)(I_{it}^A + S_{it}^A) \ ,$$

where I_{it}^A is an issue selection for sector i and period t, and S_{it}^A is a sector selection for sector i and period t.

24. (previously presented) A geometric performance attribution method for determining portfolio performance, relative to a benchmark, over multiple time periods t, where t varies from 1 to T, comprising the steps of:

determining attribution effects for issue selection $(1 + I_{it}^G)$ given by

$$1 + I_{it}^G = \frac{1 + w_{it} r_{it}}{1 + w_{it} \overline{r}_{it}} \Gamma_t^I \ ,$$

and determining attribution effects for sector selection $(1 + S_{it}^G)$ given by

$$1 + S_{it}^G = \left(\frac{1 + w_{it} \overline{r}_{it}}{1 + \overline{w}_{it} \overline{r}_{it}} \right) \left(\frac{1 + \overline{w}_{it} \overline{R}_t}{1 + w_{it} \overline{R}_t} \right) \Gamma_t^S \ ,$$

where r_{jt} is a portfolio return for sector j for period t, $\overline{r}_{jt}$ is a benchmark return for sector j for period t, w_{jt} is a weight for r_{jt}, $\overline{w}_{jt}$ is a weight for $\overline{r}_{jt}$, R is determined by

$$R = [\prod_{t=1}^{T} (1 + R_t)] - 1$$

and $\overline{R}$ is determined by

$$\overline{R} = [\prod_{t=1}^{T} (1 + \overline{R}_t)] - 1 ;$$

and determining the portfolio performance as

$$\frac{1 + R}{1 + \overline{R}} = \prod_{t=1}^{T} \prod_{i=1}^{N} (1 + I_{it}^G)(1 + S_{it}^G) .$$

25-28. (canceled)